

CALLS FOR HALT IN TAX EXEMPTION

State Realtors Declare Fifth of Real Property in State Pays No Taxes Now.

Calling attention to the increasing menace of tax exemptions on real estate, the State Association of Real Estate Boards at its recent convention in Albany urged the limitation of further exemptions and a drastic reduction in the present list of exemption classifications. Delegates from the Westchester County, Long Island and Staten Island real estate boards took part in the conference on assessment methods.

Figures are quoted by the State Realty Association showing that tax exemptions on real estate increased from \$178,000,000 in 1910 to more than \$300,000,000 in 1920. These figures indicate that from a fifth to a fourth of all the real property in the State now pays no taxes. The real estate men contend that this is unfair, for many cities and places impose unfair tax burdens upon those who receive no exemptions.

The special committee on standardized assessment methods which made an exhaustive report to the realty convention secured the adoption of its recommendations concerning full value assessments throughout the State. Other recommendations of the committee which were approved by the real estate men are:

That every tax district provide itself with a tax map for the reason that this affords the only method of insuring that every parcel within the district is assessed and the assessors work much more easily and accurately in making tax lists.

To insure the assessment of the property itself rather than the owner and to provide a permanent means of identification on the assessment roll, the general adoption of the so-called block and lot system, whereby each lots is identified by a number in the block and section was recommended.

The twenty-eight local real estate boards affiliated with the State association during the coming year will give close attention to the problem of assessing real property equitably. Many of the local boards are developing appraisal committees, which will work along lines adopted in the cities of Toledo, Cleveland and Buffalo, where real estate board appraisals have been successfully used for establishing assessment values. Permanent headquarters for the State realty association have been established in Albany.

DEALS IN MANHATTAN REVEALED IN RECORDS

Gertrude Kramer sold to Alice Rosenfeld the five story flat at 26 West 118th street, 23x31.11.

Charles Gessell resold to Anita U. Galagher the five story flat at 135 West 128th street, 26x33.11.

Martha Rodenbush sold to Alexander Farley the five story flat with store at 1837 Fifth avenue, northeast corner of 112th street, 25x29.11.

Abram Bernstein sold to Maria L. Zita the four story flat with store at 133 East 108th street, 25x31.11.

Jennie Adam sold to Manuel Kline the five story flat at 29 West 117th street, 26x31.11.

Clara Klingstein sold to Joseph L. Volsi the five story flat with store at 1817 Third avenue, near 105th street, 26.1x31.11.

Isaac Evenson sold to Jacob Benjamin and David Fowler the six story apartment with store, 2795 Eighth avenue, 37.6x100.

Charles Esterman sold to Jacob Braun the five story apartment southeast corner of St. Nicholas avenue and 134th street.

John and Rosa Reuter sold to Patrick A. Monaghan the two story dwelling 2199 Lexington avenue, near 130th street, 16.8x40.

H. A. Raymond sold to James B. Bowlin the three stories 123 West 138th street, 26x32.11.

Alfred Riedel sold to Mary L. Keane the three story dwelling 146 East Fifty-fifth street, 18.9x105.5.

Max Strumsky sold to H. C. O. Realty Company the four story building, 21 Jones street, 25x100.

F. W. Mosher sold to Chirillo P. Vassalli the two three story dwellings 204-206 East Fifteenth street, 30x60.

Trowell Building Company sold to George Ehret the lot company on the north side of 13th street, 200 feet west of Amsterdam avenue.

BRONX OPERATOR IN THREE TRANSACTIONS

Other Deals Reported From Northern Borough.

R. H. Scoble sold for the Claire Building Corporation, A. Blumenthal president, to a Mrs. Zobosky for investment the five and a half story apartment house, on plot 120x100, on the west side of Fordham Avenue, 200 feet north of Fordham Road. The structure was finished last August and is fully tenanted, it was held at \$265,000.

For a new apartment operation to involve about \$275,000 Mr. Blumenthal bought through Mr. Scoble the plot 100x100, on the east side of the Grand Concourse, 50 feet north of Burnside avenue, adjoining the Elks Club. He will build a five and a half story house with forty rooms.

Mr. Blumenthal also sold to an investor for the five story apartment at 1926 Walton avenue, 50x125, arranged for twenty-five families and held at \$30,000.

The L. R. B. Realty Company, Isidor Benenson president, has bought from a client of Philip D. Shapiro attorney, the five story apartment house at 1384 21st street, 25x30, on plot 692x100, structure was but recently completed and is fully tenanted, showing an annual return of about \$15,500. The property was held at \$125,000.

Desider Schoen sold to Morris Polak 161-169 East 131st street, northeast corner Crotona avenue, a five story apartment, 65x70, accommodating twenty-five tenants, 11 feet rental of \$9,720 and was held at \$65,000.

The Anasanday Company, John Kalai president, purchased the plot, 50x75, on the south side of 185th street, 44 feet west of the Grand Concourse, from Lawrence C. Haines and Abraham Oppenheimer.

HOTEL WILLARD IN DEAL.

The Phelps Stokes estate sold to Arthur Hardy the eleven story structure known as the Hotel Willard, at 282-284 Madison Avenue, 44x100, on a plot 100x35; also the three story dwelling at 280 on lot 26x104, adjoining

GAIN IN BUILDING IN SPITE OF COSTS

Past Year Will Stand Highest in Annals of Building Industry, Says S. W. Straus.

In a survey of the general building situation throughout the United States S. W. Straus & Co. say:

"Another month of the most successful year in the history of the building industry of the United States has been accomplished to the records. With material and labor costs still holding firm, in fact revealing an upward trend in many localities, the volume of building operations for the whole country during November has maintained the same percentage of increase over the corresponding period of 1921, as shown in October, approximately 20 per cent."

BUSINESS PROPERTY GUIDE

An Up to Date List of Business Properties To Let Classified for Convenient Reference

1 Indicates For Sale.

OFFICES & OFFICE SPACE.

City.

210 ST-105 E. Attractive, Room 100, M. & L. Hess, Inc., 907 Broadway.

120 ST-116-120 W. Reasonable, 500-1,500 sq. ft. 10th floor, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th, 101st, 102nd, 103rd, 104th, 105th, 106th, 107th, 108th, 109th, 110th, 111th, 112th, 113th, 114th, 115th, 116th, 117th, 118th, 119th, 120th, 121st, 122nd, 123rd, 124th, 125th, 126th, 127th, 128th, 129th, 130th, 131st, 132nd, 133rd, 134th, 135th, 136th, 137th, 138th, 139th, 140th, 141st, 142nd, 143rd, 144th, 145th, 146th, 147th, 148th, 149th, 150th, 151st, 152nd, 153rd, 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